

Message Text

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ACTION EUR-10

INFO OCT-01 SS-14 ISO-00 NSC-07 NSCE-00 PM-03 CIAE-00

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FM AMEMBASSY ROME

TO SECSTATE WASHDC IMMEDIATE 6755

INFO AMEMBASSY BONN

AMEMBASSY LONDON

AMEMBASSY PARIS

AMEMBASSY TOKYO

USMISSION EC BRUSSELS

USMISSION NATO

C O N F I D E N T I A L ROME 12269

LIMDIS

E.O. 11652: GDS

TAGS: ECIN, EFIN, PFOR, IT

SUBJECT: MEETING OF FINANCE MINISTERS

1. THE ITALIAN PRESS REACTION TO THE MEETING OF THE FIVE FINANCE MINISTERS IN PARIS THIS WEEKEND IS BEING REPORTEDLY SEPARATELY. THE TONE IS SOUR AND REFLECTS DISMAY AT ITALY'S EXCLUSION.

2. MFA SECRETARY GENERAL GAJA (IN THE ABSENCE OF RUMOR AND MORO) CALLED ME LAST NIGHT WHEN THE FIRST PRESS BULLETINS APPEARED TO EXPRESS HIS DEEP CONCERN AND TO ASK THAT ITALY BE INCLUDED. HE STRESSED HE WAS SPEAKING ON BEHALF OF THE GOI, NOT JUST THE FOREIGN MINISTRY. I SAW GAJA THIS MORNING AT A NATO FUNCTION AND, BASED ON INFORMAL INFORMATION FROM THE
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DEPARTMENT, I SUGGESTED THAT PARIS MEETING

MIGHT HAVE BEEN CALLED AT THE INVITATION OF THE FRENCH. GAJA INDICATED THAT ORTONA HAD GIVEN SIMILAR REPORT AND ASKED THAT US USE ITS GOOD OFFICES WITH FRENCH TO INCLUDE THE ITALIANS. I GATHER FROM HIS REMARKS THAT INSTRUCTIONS HAVE GONE OUT FOR REPRESENTATIONS IN THE CAPITALS CONCERNED (ESPECIALLY PARIS). IT IS EVIDENT THAT ITALY'S EXCLUSION FROM THE COMPANY OF THE MAJOR WORLD INDUSTRIAL NATIONS IS CREATING A POLITICAL PROBLEM FOR THE RUMOR GOVERNMENT. THIS PUBLIC LOSS OF PRESTIGE IS DAMAGING, NOT ONLY WITH THE OPPOSITION, BUT ACROSS THE POLITICAL SPECTRUM AND, IN PARTICULAR, WITH MODERATE ELEMENTS. I DOUBT THAT BOI GOVERNOR CARLI WILL FIND IT HELPFUL EITHER IN HOLDING THE LINE AGAINST PRESSURES TO EASE CREDITS.

3. POLITICAL CONSIDERATIONS ASIDE, I WOULD LIKE TO BE ABLE TO EXPLAIN TO THE PRIME MINISTER WHEN I SEE HIM NEXT WEEK WHY ON PRACTICAL GROUNDS ITALY, WITH ITS PARTICULARLY EXPOSED ENERGY POSITION AND ITS DEEP INTEREST AND CONCERN REGARDING RECYCLING OF OIL MONEY, WAS NOT INCLUDED. PERHAPS DISCUSSION OF THE ITALIAN SITUATION IS ON THE AGENDA WHICH WAS WHY THEY WERE NOT INVITED. IF SO, IT WOULD BE MOST HELPFUL TO BE ABLE TO INFORM THE PRIME MINISTER OF THIS.

4. OTHERWISE, IT WOULD BE MOST DESIRABLE TO INCLUDE THE ITALIANS EVEN AT THIS LATE DATE. COLOMBO COULD COME AT SHORTEST NOTICE AND IS EAGER TO DO SO. IN ANY EVENT, I WOULD APPRECIATE GUIDANCE SOONEST.

5. I WANT TO NOTE AS WELL THAT PARIS MEETING TAKES PLACE LESS THAN THREE WEEKS PRIOR TO PRESIDENT LEONE'S OFFICIAL VISIT. THIS IS, IN MY VIEW, AN ADDITIONAL ARGUMENT FOR INCLUDING ITALIANS IN PARIS MEETING SINCE FINANCIAL SUBJECTS WILL BE ON THE BILATERAL AGENDA. VOLPE

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